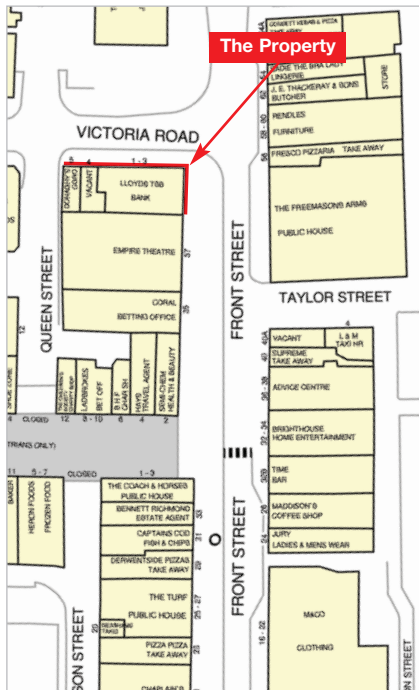


Consett
55 Front Street and
1/5 Victoria Road
County Durham
DH8 7SE

- **Prominent Corner Freehold Bank Investment**
- Town centre location
- Let to Lloyds TSB Bank plc
- Been in occupation since 1995
- Lease renewal
- Lease expiry December 2022 (No breaks)
- VAT is not applicable
- Rent Review 2017
- Current Rent Reserved
£31,500 pa



Tenure
 Freehold.

Location

Consett is located approximately 12 miles south-west of Newcastle upon Tyne, at the junction of the A692 and the A68. The A68 provides the town with a direct road link to the A1(M) at Junction 58.

The property is situated in the town centre and occupies a prominent corner position with frontages to Victoria Road, Front Street and Queen Street. Opposite the Victoria Road frontage is a large recently built Wetherspoon Public House. Occupiers close by include Home Bargains and Peacocks (adjacent), Argos, Lidl, Iceland, Coral and the Empire Theatre (adjacent).

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor banking hall with a strong room and ancillary accommodation in the basement and office/staff/storage accommodation at first and second floor level. In addition there are two lock-up shops, one of which has a flat above, which is approached from the rear via Queen Street.

The property provides the following accommodation and dimensions:

Gross Frontage (to Victoria Road)	23.20 m	(76' 1")
Shop & Built Depth	10.35 m	(33' 11")
Banking Hall	161.0 sq m	(1,733 sq ft)
Ground Floor Ancillary	35.0 sq m	(376 sq ft)
First Floor	95.0 sq m	(1,023 sq ft)
Second Floor	77.0 sq m	(829 sq ft)
Basement	49.5 sq m	(533 sq ft)
Total	417.5 sq m	(4,494 sq ft)

4 Victoria Road		
Gross Frontage	4.40 m	(14' 5")
Built Depth	5.70 m	(18' 8")

5 Victoria Road (sublet)		
Gross Frontage	4.45 m	(14' 7")
Built Depth	9.30 m	(30' 6")
First Floor Flat comprising 2 Rooms, Kitchen and Bathroom*		

* Not inspected by Allsop

Tenancy

The entire property is at present let to LLOYDS TSB BANK PLC for a term of 10 years from 25th December 2012 at a current rent of £31,500 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. It is the Seller's understanding that the part of the property comprising 5 Victoria Street, is at present sublet to Mr K and Mrs J Donaghy. The Seller has no further information about the sublease and no warranty is given as to the accuracy of the information provided in connection with it.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

Copy available in Legal Pack.

Viewings

A block viewing date has been arranged. Please e-mail your full contact details to viewings@allsop.co.uk for information regarding the date. Photo identification will be required on the day. In the subject box of your e-mail, please ensure that you enter **Lot 105 Consett**.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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